

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:577

ANSWERED ON:23.02.2001

DISINVESTMENT IN SHIPPING CORPORATION OF INDIA

SRIKANTA DATTA NARASIMHARAJA WADIYAR

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government have a proposal carry out disinvestment in Shipping Corporation of India (SCI);
- (b) if so, the details thereof;
- (c) whether the government propose to involve the employees of SCI in the disinvestment process;
- (d) if so, to what extent; and
- (e) the steps taken by the Government in this regard?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) The Disinvestment Commission recommended that `Government should disinvest in SCI in favour of the Oil Refinery Companies. 30% of the equity of SCI may be offered to IOC, HPCL, BPCL, CRL and MRL in proportion to their net profits. In addition, 10% could be offered to the private sector and joint-sector refineries. In the event that this offer is not accepted by the private sector refineries it may be offered to the public sector refineries in the manner already indicated`. Government has not yet taken a decision on the recommendations.

(b) to (d) Do not arise.